



**“Talent, Technology, Teamwork”
Speech at AEUA (Arab European Universities Association)
President meeting 2011**

By Mr. Nabil K. Aldabal, Managing Director, Aramco Overseas Company B.V.

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Your Excellency, Dr. Khalid Bin Mohammed Al-Angari, Minister of Higher Education of the Kingdom of Saudi Arabia

Dr. Poppema, President of Groningen University

Dr. Van den Berg, Queen's commissioner in Groningen

Dr. Abu Orabi, President of AEUA (Arab European University Association)

Distinguished guests

Ladies and Gentlemen, Good morning,

First of all, I would like to thank AEUA (Arab European Universities Association) and Groningen University for this kind invitation. It is both a pleasure and a privilege to participate in this prestigious conference and to share the podium with his Excellency, Dr. Khalid Bin Mohammed Al-Angari, The Minister of Higher Education of the Kingdom of Saudi Arabia.

When you think of Saudi Aramco, of which Aramco Overseas Company is part, you inevitably think of oil. Indeed, Saudi Aramco is the world's second largest oil producer, a fully integrated global petroleum enterprise and a world leader in exploration and producing, refining, distribution, shipping, marketing, and petrochemicals. However, what you probably didn't consider is that although oil is of course important, the most valued asset to Saudi Aramco is its people. A highly skilled and motivated workforce that enables us to make the most of the Kingdom of Saudi Arabia's oil, gas and petrochemical endowment.

As well as massive operations in the Kingdom of Saudi Arabia, Saudi Aramco, has joint ventures and subsidiary offices in Europe, North America, the Far East and the Middle East. Saudi Aramco employs over 54,000 people in 66 countries. So, you can understand why our people and their continuing education and development are so important to us as a business. They are essential to our corporate strategies and the achievement of our goals and ambitions.

For almost eight decades, Saudi Aramco has been investing in innovation and entrepreneurship, creating educational opportunities, powering economic progress, increasing environmental awareness, and working in partnership for energy sustainability. And all these efforts are serving both our ultimate goal of providing energy to the world and to foster the belief that we can make a difference wherever we do business.

In our industry, research, education, and new technological breakthroughs are crucial to providing environmentally friendly and sustainable energy sources for future



generations. And Saudi Aramco firmly believes that partnerships with top-notch universities are vital to achieving this goal.

The company has therefore been engaged in the development and realization of one of the most important and ambitious academic and research initiatives on the planet: the King Abdullah University for Science and Technology (KAUST). Built on the Kingdom's Red Sea coast, not far from Jiddah, KAUST will be an international, graduate research university designed to inspire a new age of scientific achievement and knowledge creation in Saudi Arabia, the Middle East region, and indeed the world. It has brought together faculty, staff and students from throughout the Kingdom and around the globe, allowing these talented men and women to learn, explore and discover, in state-of-the-art facilities, using the resources of a world-class institution.

Partnership with other leading universities and research institutions is also an integral part of Aramco's vision. The company has a long history of University Collaboration and this program, which is driven by our desire to expand the domestic university knowledge pool in support of our Research and Development Center, has been expanded to Europe, North America and the Far East. Each year, through these collaborative ventures, Saudi Aramco also selects high potential talented students from Saudi Arabia to pursue Bachelor's, Master's and PhDs at top overseas universities.

At this moment we have 430 highly talented and careful selected Saudi Aramco sponsored students studying in the UK and Continental Europe. These countries are the UK, Ireland, Norway, Sweden, Switzerland, the Netherlands, France, Spain and Italy.

Many other Saudi Aramco sponsored students are also studying in North America, Australia and Far East countries, such as China and Japan. We believe these students will benefit from the most advanced education throughout the world, and also foster mutual understanding between cultures and nations, both within and alongside the company. It is our enduring goal to continue and expand our collaborative programs with leading Universities worldwide.

Aramco Overseas Company, here in the Netherlands, has been heavily involved in a number of different educational projects over the years, working with universities throughout Europe and the Far East, including sponsorship of academic visits to Saudi Arabia.

In fact last year, we arranged for academics from top European universities to visit the Kingdom of Saudi Arabia, to learn more about the country and to participate in an exchange of knowledge and ideas with their counterparts at our own Research and



Development Center. This year, we are planning another visit with a broader scope, involving participation by more universities in Europe and the Far East.

An equally important part of our educational program is the continued development of our employees. The company provides extensive professional development program for our employees. Today, the company maintains one of the largest and most extensive corporate training programs, ranging from traditional classroom training to online learning modules, structured mentoring, and institutional support for self-development initiatives. Much has changed in the world of petroleum, but for all the new technology and more sophisticated infrastructure and operations, one thing that remains the same is the criticality of the professionals that work in this industry, who still represent the most significant differentiating factor among energy companies.

We therefore believe the only way to achieve our aims is to have the best and brightest talent joining the company. As I mentioned, we believe our human capital is even more crucial than oil and gas, and so worthy of investment. Each year, through Aramco Overseas Company's staffing services in the UK and the Netherlands, we attract and recruit top professionals from all over the world to work at Saudi Aramco. These pioneers, leaders and creative thinkers will help the company continually discover new and better ways of supplying energy to the world.

The world is getting more complex, challenging and evolving faster than we could ever imagine, and we indeed live in a global village. There is a greater integration among global and regional economies and services. The result is in increased competition in this environment where companies go head to head with global competitors, I believe the key to staying on top is talent, technology and collaboration to strengthen an organization's ability to generate, channel and apply new knowledge that will sustain long-term success.

Now ladies and gentlemen, I would like to close my speech with wishing you another two fruitful days, and have pleasant stay at this beautiful location in Groningen for the next two days.

Thank you all for your attention.